

HISTORICAL PROPERTY ASSESSMENT ANALYSIS

ATTACHMENT 3

	2020	2021	2022	2023	2024
Residential Assessment	\$ 8,390,412,980	\$ 8,766,207,105	\$ 11,593,343,443	\$ 13,009,425,743	\$ 13,373,859,005
Year over year change		\$ 375,794,125 4.48%	\$ 2,827,136,338 32.25%	\$ 1,416,082,300 12.21%	\$ 364,433,262 2.80%
Non-Market Change (Growth)		\$ 120,229,200 1.43%	\$ 176,825,475 2.02%	\$ 206,519,800 1.78%	\$ 184,615,836 1.42%
Market Change		\$ 255,564,925 3.05%	\$ 2,650,310,863 30.23%	\$ 1,209,562,500 10.43%	\$ 179,817,426 1.38%
Residential Occurances		18,194	18,669	18,843	18,930
Average Residential Assessment excluding growth		\$ 475,210	\$ 611,523	\$ 679,452	\$ 696,738
Year over year change from Average Residential Assessment		\$ 13,463 2.92%	\$ 129,704 26.92%	\$ 58,458 9.41%	\$ 6,326 0.92%
Average Residential Assessment	\$ 461,747	\$ 481,819	\$ 620,994	\$ 690,412	\$ 706,490
Year over year change		\$ 20,072 4.35%	\$ 139,175 28.89%	\$ 69,418 11.18%	\$ 16,078 2.33%
Business Assessment	\$ 1,404,268,170	\$ 1,378,794,910	\$ 1,545,250,701	\$ 1,729,051,877	\$ 1,899,814,830
Year over year change		\$ (25,473,260) -1.81%	\$ 166,455,791 12.07%	\$ 183,801,176 11.89%	\$ 170,762,953 9.88%
Non-Market Change (Growth)		\$ 7,466,599 0.53%	\$ 6,069,659 0.44%	\$ 15,914,483 1.03%	\$ 13,759,407 0.80%
Market Change		\$ (32,939,859) -2.35%	\$ 160,386,132 11.63%	\$ 167,886,693 10.86%	\$ 157,003,546 9.08%

HISTORICAL RATE INFORMATION

	2020	2021	2022	2023	2024 - Option 1
Residential Tax Rate	3.406120	3.398079	2.823696	2.696373	2.799875
Business Tax Rate	9.590620	9.995291	9.425083	8.727969	8.430002
Business to Residential Tax Rate Multiplier	2.8157	2.9415	3.3379	3.2369	3.0108
Residential Tax Base	\$ 28,442,766	\$ 29,788,261 66.58%	\$ 32,736,081 67.28%	\$ 35,078,262 67.94%	\$ 37,445,138 67.96%
Business Tax Base	\$ 13,588,164	\$ 13,781,456 30.80%	\$ 14,564,115 29.93%	\$ 15,091,112 29.23%	\$ 16,015,443 29.07%
Other Classes Tax Base	\$ 1,106,369	\$ 1,170,388 2.62%	\$ 1,357,583 2.79%	\$ 1,462,868 2.83%	\$ 1,638,729 2.97%
Total Tax Base	\$ 43,137,299	\$ 44,740,105	\$ 48,657,779	\$ 51,632,242	\$ 55,099,311
City Taxes for Average House excluding non-market change		1,615	1,727	1,832	1,951
City Taxes for Average House from prior year		1,573	1,637	1,753	1,862
Current Year Average house excluding non-market change less City taxes for average house from prior year		42 2.67%	89 5.47%	79 4.48%	89 4.79%
City Taxes for Average House	1,573	1,637	1,753	1,862	
Business - \$1 million assess with prior year tax rate		9,591	9,995	9,425	8,728
Current year increase/decrease in assessments due to Market		-2.35%	11.63%	10.86%	9.08%
Business - \$1 million assess adjusted by current year Market change		9,760	10,521	9,676	9,195
Difference		170 1.77%	526 5.26%	251 2.66%	467 5.36%